



# राजपत्र, हिमाचल प्रदेश (असाधारण)

हिमाचल प्रदेश राज्यशासन द्वारा प्रकाशित

शिमला, शुक्रवार २५ नवम्बर, १९६६/४ अग्रहायण, १८८८

## GOVERNMENT OF HIMACHAL PRADESH FINANCE DEPARTMENT NOTIFICATION

*Simla-4, the 11th October, 1966*

**No. 24/17/64-Fin.-R&E.**—In exercise of the powers vested in him under rule 12 of the Delegation of Financial Powers Rules, 1958, the Lieutenant Governor, Himachal Pradesh with the prior approval of the Government of India, Ministry of Finance (Department of Revenue) *vide* their letter No. F. 10/38/65-GC.II, dated 7th January, 1966 and taking into consideration the observations of the Audit Office is pleased to make the following amendments in the Himachal Pradesh Government (Displaced Goldsmiths) Rehabilitation Loan Rules, 1965 published *vide* Notification of even No., dated 15th March, 1965:—

### AMENDMENTS

1. In proviso (a) to rule 3, the word 'proceeding' shall be read as 'preceding'.

2. For sub-rule (2) of rule 5, the following shall be substituted:—

"The following documents in the prescribed form shall be furnished along with an application for loan or as soon thereafter as the competent authority may require:—

- (a) Mortgage deed of applicants land/building, machinery plant etc. in the form of security if he possesses unencumbered land/building, machinery, plant etc., subject to the conditions laid down in rule 274 of G.F.Rs., 1963.

*Or*

Security from a person other than the applicant in one of the forms or if so permitted by the competent authority partly in one form and

partly in such forms as are specified and subject to the conditions laid down in rule 274 of G.F.Rs., 1963.

(b) Mortgage deed of machinery, plant, etc. to be purchased with the money loaned by the Government."

3. In rule 7, the following shall be added as sub-rule (3):—

"Notwithstanding anything contained in sub-rule (2) of rule 5, rule 6, Sub-rule (1) of this rule and rule 9(a), the goldsmiths who have been ousted as a result of 'Bhakra Reservoir and termed as 'Bhakra Oustees' may be granted loans upto the maximum permissible amount of Rs. 5,000 on personal bond provided they execute mortgage deed of machinery, plant etc., to be purchased with the money loaned by the Government."

4. The following shall be inserted as rule 9-A after rule 9:—

"The loanee shall utilise the full amount of the loan granted to him within a period of 6 months from the payment of the whole amount of the loan and submit a report against proper acknowledgement to the 'Competent Authority' latest after a week of the expiry of the utilisation period. Unless the utilisation period is extended by the sanctioning authority, the loanee shall refund the entire amount of the loan together with the interest thereon, if he fails to utilise the amount within the specified period, for the purpose for which the loan was granted."

5. In rule 10, the words "but not exceeding 8 years from the date of sanction of loan" shall be deleted.

6. At the end of Rule 12, the following shall be added:—

"The insurance should be got done immediately after the acquisition of vehicle or other assets and deposit the receipt of the premium so paid with the Competent Authority within a period of one month of the date of acquisition of motor vehicle or other assets as the case may be."

7. In rule 13, the word and figure "rule 11" shall be substituted by the word and figure "rule 10".

8. After rule 13, the following shall be added as rule 13-A:—

"The assets acquired with the loan granted under these rules or any other profession/business started with the loan so granted shall be open to inspection by the departmental officers as may be specifically authorised by the Competent Authority."

9. The forms No. 2—4 and 6 may be substituted by the forms annexed with this Notification.

## FORM No. 2

### PERSONAL BOND

I....., son of Shri.....  
resident of.....

having taken, as a displaced goldsmith, a rehabilitation loan of Rs. ....  
(Rupees ..... ) from the  
President of India, under the Himachal Pradesh (Displaced Goldsmiths) Re-  
habilitation Loan Rules, 1965 (hereafter called the said Rules).....  
hereby promise to pay to the competent authority for and on behalf of the  
President of India, the said sum of Rs..... with  
interest at the rate of..... in five  
equated yearly instalments of Rs..... each on the  
dates as specified below and also to abide by all terms and conditions of the  
said Rules:—

.....  
.....  
.....  
.....

And I hereby agree that in case I fail to pay up any one of the said instal-  
ments on the due date or make a breach of any of the terms and conditions as  
laid down in the said rules, the entire amount of loan together with interest  
and also penal interest, if any, under rule 13 of the said Rules shall  
become re-payable at once and may be recovered from me..... as  
arrears of land revenue, without prejudice to other mode of recovery available  
under the law.

The stamp duty, if any, payable on this Deed will be paid by the Govern-  
ment.

Witnesses:

1.....

2.....

Signature.

FORM No. 3

### MORTGAGE DEED

THIS MORTGAGE made at the..... day of.....  
..... one thousand nine hundred and sixty.....  
between.....  
(hereinafter collectively referred to as "the Mortgagor" which expression  
shall, unless the context does not so admit, include his/their respective heirs,  
executors, administrators and assigns) of the one part and the President of  
India (hereinafter referred to as "the Mortgagee" which expression shall,  
unless the context does not so admit, include his successors and assigns) of the  
other part.

WHEREAS the Mortgagor/s is/are seized and possessed of and otherwise well and sufficiently entitled to the machinery, the plant, the land hereditaments and premises situated lying and being at ..... and more particularly described in the Schedule hereunder written.

AND WHEREAS the Mortgagor/s applied to the Mortgagee for a loan of Rs. .... for .....

AND WHEREAS the Mortgagee has agreed to advance to the Mortgagor/s the said sum of Rs. .... in the manner and upon terms and conditions hereinafter stated.

### NOW THIS MORTGAGE WITNESSETH AS FOLLOWS:—

1. In pursuance of the said agreement and in consideration of the sum of Rs. .... (Rupees ..... ) paid in the first instance to the Mortgagor/s by the Mortgagee on or before the execution of these presents (the receipt whereof the Mortgagor/s doth/do hereby admit and acknowledge and of and from the same doth/do hereby release and discharge to the Mortgagee) the Mortgagor/s doth/do hereby covenant with the Mortgagee that the Mortgagor/s will repay to the Mortgagee the said sum of Rupees ..... (hereinafter referred to as the principal sum) with interest thereon at the rate of ..... per cent per annum within a period of ..... years from this date by equal instalments of Rs. .... each for principal, the first of such instalments to be paid on the ..... day of ..... one thousand nine hundred and sixty ..... and the subsequent instalments to be paid on the ..... day of ..... each subsequent ..... and that the Mortgagor/s shall in the meantime and so long as any part of the principal sum of Rupees ..... shall remain owing pay interest to the Mortgagee at the rate of ..... per cent per annum on all moneys whatsoever for the time being due and owing on the said security and under these presents by ..... payments, the first of which payments shall be made on the ..... day of ..... 196 and subsequent ..... payments be made on the ..... day of ..... each subsequent ..... until the whole sum of Rupees ..... is paid of. The interest on the principal amount of Rs. .... or the balance thereof as the case may be shall be paid at the rate of ..... per annum along with each instalment of the repayments of the principal amount.

2. In future pursuance of the said agreement and for the consideration aforesaid, the Mortgagor/s doth/do hereby assign, transfer, mortgage and assure unto the Mortgagee all his/their undertaking, all his/their property and assets, present and future, the present assets are more particularly set out in the Schedule hereunder written, including the name and description of the property to be acquired or purchased with the said loan and which undertaking, property, and the said assets are hereinafter, for the sake of brevity called "the Mortgaged properties" and all the estate, right, interest, claim and demand of the Mortgagor/s into and upon the mortgaged properties TO HAVE AND TO HOLD THE SAME UNTO THE Mortgagee absolutely subject to the proviso for redemption hereinafter contained and subject to the right of Mortgagor/s to deal with the same in the ordinary course of business but not otherwise. In further pursuance of the said agreement and for the consideration aforesaid the Mortgagor/s doth/do hereby grant, convey, transfer, mortgage and assure

unto the Mortgagee all machinery plant and the piece or parcel of land of ground situated, lying and being at.....  
 .....and more particularly described in the Schedule hereunder written TOGETHER with all the houses, out-houses, edifices, building, yards, constructed on a plot of land on lease from.....  
 .....for.....years, wells, compounds, paths, water courses, sewers ditches, drains, trees, plants, lights, liberties, easements, profits, privileges, advantages, rights, appurtenances to the said land, hereditaments and premises or in any way appertaining or with the same or any part thereof now or at any time heretofore usually held and occupied or enjoyed or reputed to belong to or be appurtenant thereto AND TOGETHER also with all the right, title, interest claim and demand whatsoever of the Mortgagor/s into and upon the said piece or parcel of land hereditaments and premises or any part thereof (hereinafter collectively referred to as the "Mortgaged properties") TO HAVE AND TO HOLD THE same unto the use of the Mortgagee absolutely subject to the proviso for redemption hereinafter contained.

3. PROVIDED ALWAYS AND IT IS HEREBY agreed and declared that if the Mortgagor shall duly comply with the terms on which the said loan has been granted and shall duly repay the amount of the said loan of Rs..... together with interest thereon and shall pay all the costs, charges and expenses of the mortgage and of incidental to this mortgage and Mortgagee shall upon the request and at the costs, charges and expenses of the Mortgagor/s reassign and retransfer the mortgaged properties unto the Mortgagor/s or as they may direct and in the meantime and until default be made by the Mortgagor in payment of the said principal sum or any instalment thereof or interest thereon or any part thereof the Mortgagors shall remain in the possession or receipt of the rent and profits of the said land hereditaments and premises.

4. The said principal sum of Rs.....or any balance thereof and all other moneys due for the time being under these presents shall become immediately payable and the security hereby constituted shall become enforceable forthwith in each and every of the following events:—

- (a) If the Mortgagors shall fail to pay any instalments of the principal sum on the respective due dates in the manner aforesaid, as and when it may become due and payable.
- (b) If the Mortgagors shall make default in payment of any instalment of interest on the respective due dates as hereinbefore provided, in the payment of penal interest to which he may become liable under the provisions of rule 13 of the Himachal Pradesh Government Goldsmiths Rehabilitation Loan Rules, 1965.
- (c) If a distress or execution shall be levied or enforced upon any part of the mortgaged properties or a Receiver thereof be appointed.
- (d) If the Mortgagor shall commit breach of any one of the covenants or provisions herein contained and on his/their part to be observed and performed.
- (e) If the Mortgagors shall ceases to carry on business for any reason whatsoever.
- (f) If the Mortgagors or either of them are or is adjudicated insolvent.
- (g) If any portion of the aid given has been misapplied.
- (h) If the application on which the aid has been granted contained or was accompanied by any material statement by the owner which he

knew to be false or any intentional concealment by him of any material fact which in the opinion of the officer appointed by the Lieutenant Governor, Himachal Pradesh to perform the functions of a competent authority under the Himachal Pradesh (Displaced Goldsmiths) Rehabilitation Loan Rules, 1965 (hereinafter referred to as the "Competent Authority"), it was his duty to disclose.

- (i) If the industry is being managed in such a manner as to endanger the repayment of the aforesaid loan.

5. As soon as the principal sum or the balance thereof shall become payable and the security enforceable under the last preceding clause, the Mortgagee shall be entitled (without being bound to do so) to take possession of the Mortgaged properties and to realise the same and quietly to hold and enjoy the same and receive the income and profits thereof without any interruption or disturbance by the Mortgagors or any other person whatsoever claiming under the Mortgagors.

6. If default shall be made in repayment of principal sum and the interest due thereon or any part thereof on the days and in the manner aforesaid or if the security hereby constituted becomes enforceable in each and any of the events mentioned in clause 4 thereof the Mortgagee shall be entitled and shall have full power to sell without the intervention of the Court within the meaning of section 69 of the Transfer of Property Act, 1882, all or any of the mortgaged properties either by public auction or by private contract and either for a lump sum of or for a sum payable by instalments and may make such sale upon such terms and conditions including any special or other stipulations as to title evidence otherwise as the Mortgagee shall deem proper and the Mortgagee shall have full power to buy or rescind or vary any contract for sale of all the mortgaged properties or any part thereof and to resell the same without being responsible for any loss which may be occasioned thereby and with full power to compromise and effect compositions and for the purpose aforesaid the receipt of the Mortgagee for the purchase money or the properties sold and for any other moneys paid to the Mortgagee shall effectually discharge the purchaser or other person or persons paying the same therefrom or from being concerned to see the application or being answerable for loss or misapplication thereof AND IT IS HEREBY AGREED AND DECLARED that if the amount realised by the Mortgagee by the said sale of the Mortgagor shall continue to be liable for payment of the balance due from him with interest thereon.

7. AND IT IS HEREBY AGREED AND DECLARED THAT whenever any instalment of principal sum or interest shall be in arrear the same may be recoverable from the Mortgagor in the same manner as an arrear of land revenue under the provisions of Land Revenue Act, and any amendments thereof; Provided always that this clause shall not affect other rights, powers and remedies of the Mortgagee.

8. The Mortgagor doth hereby covenant with the Mortgagee as follows:

- (a) that the Mortgagor/s has/have been now good right and full power to grant, convey, mortgage and transfer the said mortgaged properties hereinbefore expressed to be hereby granted, conveyed and transferred as aforesaid free from all claims, liens and encumbrances and that the Mortgagor and every other person having and claiming any estate or interest in the said mortgaged properties or any part thereof will at all times at the costs until the sale thereof the Mortgagor and afterwards of the persons or person requiring the

same execute and do all such assurances and acts for further and more effectually assuring the said mortgaged properties or any part thereof to the Mortgagee or to such other person or persons as he may direct, as shall be reasonably required;

- (b) that the moneys secured by these presents shall be a first charge on the said mortgaged properties and shall take precedence over all other moneys now due or which may hereinafter be borrowed by the Mortgagor/s;
- (c) that the mortgagors will so long as any of the principal sum of or any interest secured by these presents shall remain un-paid and the Mortgagee shall have not taken possession of the mortgaged properties carry on and conduct the business of the Mortgagors in a proper and efficient manner and for that purpose:
- (i) will maintain and keep in a good and substantial state of repairs and condition the said mortgaged properties expressed to be hereby assured;
- (ii) will keep the said mortgaged properties insured against loss or damage by fire, riots, civil commotion and marine risks to their full insurable value with some insurance office to be approved by the Competent Authority and will make all payments required for the purpose as and when the same become due and payable and will on demand produce to the said Competent Authority the policy or policies of the insurance and the receipt or receipts for such payment and will apply all moneys received by the Mortgagors under any such insurance in making good any such loss or damage: The insurance of the assets purchased with the money loaned by the Mortgagee shall be got done immediately after the purchase and the receipt of the premium so paid shall be deposited with the Competent Authority within a period of one month of the purchase of the assets:

Provided that if default shall be made by the Mortgagor in insuring or keeping the mortgaged properties insured as aforesaid then or and so often as the same shall happen it shall be lawful (but not obligatory) for the said Competent Authority on giving 24 hours notice to the Mortgagor to insure and keep insured the mortgaged properties to their full insurable value and the Mortgagor will on demand repay to the Mortgagee every sum of money expended for that purpose by the Competent Authority with interest at the rate and in a manner aforesaid from the time same the respectively shall have been so expended and that until such repayment the same shall be a first charge upon the mortgaged properties;

- (iii) will duly and punctually pay, perform and observe all rents, rates, taxes, assessment, outgoings, covenants and obligations which are to be paid, observed or performed by the Mortgagors in respect of the said mortgaged properties or otherwise how soever;
- (d) that the Mortgagor will permit the Mortgagee or any person authorised by him at any time and from time to time during the usual time of business so long as any money shall remain due or owing upon the security of these presents to inspect and examine any part of the mortgaged properties including the assets acquired with the loan hereby granted and render them or any such assistance as may be required for any part of the purpose aforesaid and will furnish to the Mortgagee or to such person or persons as he shall

- from time to time appoint for the purpose all such information relating to the business or affairs of the Mortgagor or the mortgaged properties or any part thereof he or they shall require;
- (e) that the Mortgagor shall utilise the amount of the said loan for . . . . . and for no other purpose within a period of 6 months from the payment therefor and submit a report against proper acknowledgement to the Competent Authority latest after a week of the expiry of the utilization period. Unless the utilization period is extended by the sanctioning authority, the Mortgagor shall refund the entire amount of the loan together with the interest thereon, if he fails to utilize the amount within the utilization period as aforementioned for the purpose for which the loan was granted;
  - (f) that the Mortgagor shall comply with general or special orders of the Lieutenant Governor, Himachal Pradesh, relating to the inspection of premises, buildings, plant or stock in trade employed for the purpose of the industry;
  - (g) that the Mortgagor shall make such provision for the training of apprentices as may be prescribed by the Lieutenant Governor;
  - (h) that the Mortgagor shall permit the inspection by person authorised by the Lieutenant Governor of all accounts relating to the industry;
  - (i) that the Mortgagor shall submit the accounts relating to such audit as may be prescribed by the Lieutenant Governor;
  - (j) that the Mortgagor shall furnish in the manner prescribed by the Lieutenant Governor full returns of, all products manufactured and sold by him as regards description and quantity;
  - (k) that the Mortgagor shall maintain accounts in the manner prescribed by the Lieutenant Governor;
  - (l) that the Mortgagor shall furnish such statement as the Lieutenant Governor may require from time to time;
  - (m) that the Mortgagor agrees in case the security hereunder given suffers depreciation in value by any cause whatsoever to make up the deficiency by granting further and additional security to the extent necessary;
  - (n) that the Mortgagor shall not appropriate as profits of the industry any sum until after the following sums have been paid:—
    - (i) an amount considered reasonable by the Lieutenant Governor, for depreciation or obsolescence of plants and buildings,
    - (ii) an amount not less than 25% of the net surplus available after provision for depreciation or obsolescence to be utilised for payment to a sinking fund for the purpose if repayment of the loan granted,
    - (iii) the interest due on the loan according to the rate prescribed in the agreement;
  - (o) that the property being hereby mortgaged shall remain in trust with the Mortgagor so long as the aforesaid loan of Rs. . . . . . with the interest thereon, is not repaid. It is further agreed and declared that the Mortgagor shall not dispose of the mortgaged property either in whole or in part so long as the aforesaid loan is not fully repaid.

9. The Mortgagors and the Mortgagee do hereby further agree that the stamp duty, if any, payable on this deed will be paid by the Government. Schedule attached.

In witness whereof the Mortgagor has/have set his/their hand(s) and the President of India has for and on his behalf caused the Deputy Commissioner ..... District to set his hand the day and the year first above written.

Signed by..... Signature of the Mortgagor/s.

In the presence of:—

(1)

(2)

Signed by (Name and designation, for and on behalf of the President of India in presence of:—

Signature and designation.

(1)

(2)

#### FORM No. 4

### BOND WITH A SURETY OF SECURITY BOND

Whereas I/we.....  
s/o.....of (address).....  
.....have taken a loan of Rs.....  
from the President of India through.....  
under the Himachal Pradesh Government (Displaced Goldsmiths) Rehabilitation Loan Rules, 1965 (hereinafter called the said Rules).

Whereas I/we have requested Shri.....  
s/o.....of (address).....  
.....to stand surety for us for the repayment of  
the said loan and the said Shri.....  
(Guarantor) has agreed to so stand surety for the repayment of the said loan.

Now this bond witnesses as under:—

I. That I/we.....(Loanee) the aforesaid,  
acknowledge my/our indebtedness to the President of India for the sum  
of Rs.....taken on loan today from the said President which I/we  
hereby promise to pay by instalments as agreed upon and as mentioned  
below with interest thereon at.....(rate)

Amounts.....

Period.....

Name of place.....

And I hereby agree that in case I fail to pay up any due of the said instalments on the due date or make a breach of any of the terms and conditions as laid down in the said Rules, then the entire amount of loan together with interest and also penal interest, if any, under rule 17 of the said Rules, shall become re-payable at once and may be recoverable from me as arrears of land revenue without prejudice to the other modes of recovery as available under the law.

Dated.....

Witnesses:

(1)

(2)

Signature(s).....

2. In consideration of the said loan of Rs.....by the President of India to the said Shri.....(Loanee) I, .....(Guarantor) s/o.....of (address)..... hereby stand as surety for the repayment of the said loan with interest at the rate and periods aforementioned. In case the aforesaid Shri/M/s.....(Loanee) shall fail to pay the said sum as agreed by him/them, I the said ..... (name of guarantor) shall without objection pay the said dues of the said Shri.....(Loanee) on demand and the same shall be recoverable from me as arrears of land revenue without prejudice to the other modes of recovery available under the law. I further agree that the provisions of clause 5 of the Agreement executed by Shri.....(Loanee) in regard to the reference of disputes etc., to arbitration shall *mutatis mutandis* apply to this bond.

Name of place.....

Dated.....

Witnesses:

(1)

(2)

Signature.

#### FORM No. 6

#### AGREEMENT FORM

AN AGREEMENT made the.....day of.....196..... between the President of India (hereinafter called the "Grantor" which expression where the context so admits shall include his successors in office and assigns) of the one part AND.....son of .....resident of.....(hereinafter called "the Grantee" which expression where the context so admits shall include their/his/her/its heirs, executors, administrators, representative and permitted assigned/successors) of the other part.

WHEREAS the President of India has sanctioned a loan of Rs..... to the Grantee\* (payable in the instalments specified in the schedule hereto) for the purpose of.....on the conditions laid down in the Himachal Pradesh Government (Displaced Goldsmiths) Rehabilitation Loan Rules, 1965 (hereinafter referred to as the "said Rules").

AND WHEREAS UNDER THE aforesaid rules/orders the Grantee is required to execute an agreement.

NOW THIS AGREEMENT WITNESSETH as follows:—

1. The Grantor shall grant to the Grantee a loan of Rs.....
2. In consideration of the loan granted to the Grantee by the Grantor as aforesaid (which loan shall hereinafter be referred to as the "said grant") the Grantee hereby covenants with the Grantor as follows:—

\*The words within brackets be scored out if the grant is paid in one lump sum.

- (i) That the grantee shall abide by and carry out all the said rules and all subsequent amendments hereof or additions therein, and any conditions imposed by the Order sanctioning the grant.
- \*(ii) That the Grantee will spend and utilize the said grant for the purpose for which it is granted within a period of ..... from the date of receipt of grant and submit a report against proper acknowledgement of the competent authority latest after a week from the expiry of the utilization period. Unless the utilization period is extended by the sanctioning authority, the Grantee shall refund the entire amount of the loan together with interest thereon, if he fails to utilize the amount within the utilization period as aforementioned, for the purpose for which the loan was granted.

Or

- †(iii) That the Grantee will spend and utilize every instalment of the said grant for the purpose for which it is granted under the Rules before the next instalment falls due failing which the Grantor may withhold the payment of any instalment.
- (iv) That the Grantee will apply the said grant solely for the purpose for which it is given and not for any other purpose except with the previous consent in writing of the General Control Officer, Himachal Pradesh.
- (v) That the said grant will bear interest at the rate as may be fixed by Government from time to time. The Grantee will repay the said grant with interest by equal annual instalments of Rs. .... each falling due on the date specified below:—

.....	1966
.....	1967
.....	1968
.....	1969
.....	1970

The penal interest as mentioned in Rule 13 of the said Rules shall be paid along with the instalment to which it relates.

Such annual payments will be made at any Treasury of Himachal Pradesh and the receipt obtained thereof from the Treasury Officer be presented to the competent authority for record.

- (vi) That the Grantee will maintain accounts in the manner prescribed by the Grantor and will submit the accounts to such audit as may be prescribed by the Grantor.
- (vii) That the Grantee will comply with general or special orders of the Grantor relating to the inspection of premises or the assets acquired with the loan granted under the said Rules.
- (viii) That the Grantee will furnish within such time as may be fixed by Grantor statements, returns and reports prescribed by the Grantor relating to all products manufactured and sold by him as regards description and quantity.
- (ix) That the Grantee will not appropriate as profits of the business for which the said grant has been made until after the following sums have been paid:—

\*To be used when the grant is made in lump sum.

†To be used when a grant is paid in instalments.

- (a) an amount not less than 25% of the net surplus available after provision for depreciation or obsolescence to be utilized for payment to a sinking fund for the purpose of repayment of the said grant; and
- (b) the interest due on the said grant according to the rate prescribed heretofore.
- (x) That the Grantee will not sell, mortgage or otherwise alienate, change or assign the tools and machinery, without the previous sanction in writing of the Grantor.
- (xi) The grantee will keep the machinery and other assets purchased with the grant referred to above in good working condition and will carry out the repairs and renewals as directed by the Grantor from time to time without undue delay at his own cost, and will get them insured against loss by fire, accident, theft etc., immediately after their acquisition and deposit the receipt of the premium so paid with the competent authority within a period of one month of the date of acquisition of assets.

3. PROVIDED ALWAYS AND it is hereby agreed that in any of the following cases, namely:—

- (a) when the Grantee commits a breach of any of the covenants herein contained or fails to fulfil any other condition that may have been laid down by the Grantor;
- (b) when the Grantee fails to take sufficient measures to safeguard the plant, machinery and other assets etc. from loss by fire, accident, through an insurance policy for the same or fails to maintain the same in an efficient condition;
- (c) when the portion of the grant has been mis-applied;
- (d) when the application on which the grant has been sanctioned contained or was accompanied by any material statement by the owner which the knew to be false or any intentional concealment by him of any material fact which it was his duty to disclose
- (e) when the business is being managed in such a manner as to endanger the repayment of the value of the loan granted thereto; it shall be lawful for the Grantor to terminate the said grant or portion of the grant as the case may be at once without any notice and to recover the amount due thereunder with costs of recovery as arrears of land revenue.

4. AND IT IS HEREBY FURTHER AGREED between the parties that the stamp duty payable under the law in respect of this agreement shall be borne by the Government.

5. All disputes and differences arising out of or in any way touching or concerning this indenture (except those the decision whereof is otherwise hereinbefore provided for) shall be referred to the sole arbitration of any person nominated by the Lieutenant Governor, Himachal Pradesh or in case his designation is changed or his office is abolished, to the sole arbitration of any person nominated by the officer who for the time being is entrusted, whether or not in addition to other functions, with the functions of the Lieutenant Governor by whatever designation such officer may be called. It will be no objection to any such appointment that the arbitrator so appointed

is a Government servant, that he had to deal with matters to which this indenture relates and that in the course of his duties as such Government servant he has expressed views on all or any of the matter in dispute or difference. The award of the arbitrator so appointed shall be final and binding on the parties.

In witness whereof the President of India, has caused (name and designation) to set his hand and the Grantee has set his hand the day in the year first above referred to.

Signed by (Name and designation) for and on

behalf of the President of India .....

In the presence of:—

1. ....
2. ....

Signed by the Grantee (Name and address) .....

In the presence of:—

1. ....
2. ....

By order,  
P. R. MAHAJAN,  
*Finance Secretary-cum-Gold Control Officer,*  
*Himachal Pradesh.*